

## CITY OF LEON VALLEY ECONOMIC DEVELOPMENT CORPORATION FINANCE WORK GROUP MEETING

Leon Valley City Hall - Large Conference Room 6400 El Verde Road, Leon Valley, Texas 78238 Wednesday, August 17, 2016 at 10:00 a.m.

## **MEETING NOTES**

In attendance: President Patricia Manea, Secretary Larry Proffitt and Economic Development Administrative Assistant Ana Federico. Vice President Joseph Nazaroff and Treasurer Michael McCarley were absent.

- 1. Consider, discuss and take possible action to approve Accounts Payable for August 2016 and confirm funds available in checking accounts for payables.
  - Economic Development Administrative Assistant Ana Federico presented the accounts payable for the month of August 2016 (see attached document in the packet).
- 2. Consider, discuss and take possible action to approve the LVEDC July 2016 Financial Report from the Leon Valley Finance Department.
  - Secretary Larry Proffitt reviewed July 2016 Financial Reports and asked Economic Development Administrative Assistant Federico to check with Finance Director Wallace about the \$500.00 petty cash check, which got charged to the advertising account instead of the miscellaneous account. Secretary Larry Proffitt said everything else seemed normal. The Finance Work Group agreed to present the report to the rest of the LVEDC Board at the August 24<sup>th</sup> Meeting.
- 3. Consider, discuss and take possible action on Investment Account (TexPool) for third quarter presentation to City Council in September.
  - President Patricia Manea informed the Finance Work Group that she will get in touch with Ms. Elaine from Frost Bank to request copy of the quarterly reports for the LVEDC to present to City Council at the regular meeting on September 6, 2016.
- 4. Consider, discuss and take possible action to approve any recommendations made by City Council on LVEDC Budget for Fiscal Year 2016-2017.
  - The Finance Work Group discussed all comments made by City Council at their 08-16-2016 regular meeting. No changes were made to the proposed budget; instead it was approved as presented.
- 5. Consider, discuss and take possible action to approve LVEDC Performance Plan for Fiscal Year 2016-2017 and to present to City Council at the September 6, 2016 regular meeting.
  - President Patricia Manea informed the Finance Work Group that she will tweak the Performance Plan to be ready to present to the LVEDC Board at the regular meeting on 08-24-2016. Ms. Manea will incorporate the Board's changes and present the Plan to City Council at their regular meeting on 09-06-2016.
- 6. Consider, discuss and take possible action to approve the 08-24-2016 LVEDC Meeting Agenda.
  - Economic Development Administrative Assistant Ana Federico introduced the draft agenda to the 08-24-2016 LVEDC Board Meeting. The Finance Work Group tweaked some items and agreed to post the agenda.

7. Consider, discuss and take possible action on status for potential signage candidates: Apple White, Bring Your Own Parts, Pancho Bigotes.

Economic Development Administrative Assistant Ana Federico informed the group that she had not received any emails or correspondence from any of the pending signage candidates. She will inform Ms. Manea of any correspondence received.

8. Announcements by the President and Work Group Members.

Economic Development Administrative Assistant Ana Federico reminded the group that President Patricia Manea asked to be excused from the regular LVEDC board meeting on 08-24-2016. Ana Federico will remind Vice President Joseph Nazaroff about her absence, which will require him, as Vice President, to run the meeting. Economic Development Administrative Assistant Ana Federico also reminded the group about the mandatory training coming up on the 27<sup>th</sup> of this month. The reminder will also be announced at the 08-24-2016 regular board meeting.